

DEMAND FOR CASH FOREIGN SILVER CONTINUES IN UP-AND-DOWN MARKETS

NEW YORK, Oct. 26.—The silver market reversed itself Oct. 26, when Shanghai quoted silver at 72 bid, with London following at 40 7/8d. against 39 7/8d. the day previous, and with New York also on the bid side at 71 1/2 cents. Indian exchange (London on India) at 16 3/8d. with sterling at \$3.93 was equivalent to 71 3/4 cents an ounce.

After selling to the "high" of 74 cents, the highest in 12 months, foreign origin silver reacted to 71 cents during the week. This provided some relief to those London brokers who have been almost continuously on the wrong side of the market for the past 8 months.

This reaction of 3 to 4 cents was due more to sentimental reasons than anything else. Shanghai is still the world's silver market and on the morning of Sept. 18 traders and bankers there either were suffering from indigestion or concluded that the advance had been too pronounced. A more severe decline is unlikely.

The advance of the past 2 months of 10 to 11 cents is a rather large item in Shanghai alone where an average of 6,500,000 ozs. is handled daily.

The New York newspaper attributed the reaction to weakness in India, which was hardly a correct diagnosis, since rates there remained high although weaker in terms of sterling because of the advance in the latter. Shanghai on Oct. 19 was bidding 71.22 for silver, with India buying at the offered price.

Silver stocks at Shanghai continue to decline.

Cotton shipments from India were less than during the previous 4 weeks, but they now amount to 229,000 bales for this period, against 73,000 bales for the corresponding period of last year. China and Japan received 122,000 of this amount, compared with but 13,000 bales last year.

Since the beginning of the cotton season the Far East (chiefly Japan) has secured 230,000 bales of cotton in the American markets.

Wheat shipments from Pacific ports to India are under way.

The cotton crop of India for 1921-22 is unofficially estimated at 5,490,000 bales, against 4,490,000 last year and 6,111,000 two seasons ago.

Price on immediate delivery silver still holds higher than that on future, delivery; it rules at one-half to three-quarters of a cent.

This phenomena of cash silver selling above future silver has prevailed for more than 6 months and shows that most bullion dealers, especially those in London, have mis-guessed the silver market. This fact and intimate knowledge of Shanghai market conditions is the basis of professional belief in higher silver prices.

The larger factors are the demands of Japan for coinage, the indicated demand of the same character from Russia and the likelihood of greater uses in Europe in the attempt to rehabilitate sound currency and seasonal commercial demand towards the end of the year.

Even ignoring these factors the continuance of premiums on cash silver means strong silver markets with sensational developments before they are finally readjusted.

The U. S. A. Government did not purchase any silver at the \$1 an ounce price this week. This is not surprising in view of the fact that purchases so far this year are apparently in excess of domestic production.

Representatives in this country of the nationalists of India announce that a boycott of Japanese goods has been decided upon by the National Congress of India. The boycott is a protest against the Anglo-Japanese alliance.

The Bank of France reports (Oct. 26) a gain of 265,000 francs in silver reserves.

The temporary reaction this week in the price of foreign silver proved rather conclusively that London has lost its former supremacy in the world's silver markets.

High sterling and the related lowest rupee rate on London in several months tended to lead those who only watch these quotations to believe that silver had experienced a severe

Yes

it's toasted, of course. To seal in the flavor—



decline. London on Oct. 19 posted a bid of 39 7/8d., and New York followed with the so-called "official" bid of 69 1/4 cents.

There were no transactions at these figures. Shanghai, dominating the market, posted a bid of better than 71 cents, and a bid of 70 1/2 cents. New York, was the more real selling price on silver.

For these important changes the bullion department of the Equitable Trust Company of New York is largely responsible. Its service is entirely independent of London and its prices are consequently more correctly reflective of the actual world silver market.

CLEMENCEAU BANKER GIVEN UP FOR DEAD BY HUNTING PARTY

PRESCOTT, Ariz., Oct. 25.—M. A. Patterson, cashier of the bank of Clemenceau, Ariz., who accompanied four friends on a deer hunt, has been missing since last Friday morning and searching parties have virtually given up hope of finding him alive, according to word received here tonight.

Patterson and his friends started on the hunt last Thursday. On Friday morning they separated, each going in a different direction. All of the party except Patterson returned to camp. Alarmed at his continued absence, his friends started several searching parties after him. James S. Douglas, a wealthy mining man and president of the bank of Clemenceau, has authorized the expenditure of an unlimited amount of money in the effort to find Patterson.

Patterson, who came to Clemenceau a year ago from Chilla Vista, Calif., is 35 years old. He is married and has two children.

MIGRATORY SHEEP LAW FOR CATTLE RANGES TESTED

PRESCOTT, Oct. 26.—Many cattle and sheep men from the northern part of the state were here yesterday to attend the trial in the superior court of S. L. Wiltbank, a sheep grower, on a charge of having failed to move his flocks at the rate of three miles a day across land said to have been a recognized cattle range.

At the close of the hearing Judge John J. Sweeney announced that he would make his ruling after both sides had filed briefs. He gave each side five days to file the briefs. The case was tried without a jury.

BANK REOPENING PROSPECTS BRIGHTER.

That the prospects for the reopening of the First National Bank look brighter than ever was the news given out today on the arrival of Attorney W. A. Bowen, representing Mrs. Mary M. Costello, from Los Angeles, where he has been the past two weeks looking after details of the bank's reopening.

While in Los Angeles Mr. Bowen arranged with the bonding companies guaranteeing county deposits, to pay off the amount to the county representing nearly \$100,000 and they will be reimbursed up to a certain amount by Mrs. Costello, following the bank's reopening. Co-operation and hard work resulted in the above agreement being reached, which will facilitate the reopening of the bank considerably in the length of time involved, had not the agreement been effected.

There are other details and red tape to be gone through before matters for the reopening will be completed and this is expected to take possibly several weeks longer.

Recalling of outstanding stock under the reopening agreement is occupying some time although stockholders are showing a willingness to turn in the stock to Mrs. Costello in an effort to co-operate and assist in reopening the bank at as early date as possible.

In the meantime Mr. Bowen, as Mrs. Costello's attorney, is working hard on the details and reports a more pronounced success than at first expected.

A. B. McCann, examiner in charge of the bank, has been constantly on the ground and working hard on his end of the matter, and is ready to recommend to the comptroller at Washington the reopening of the institution as soon as the various requirements are complied with.

Mr. Bowen will return to Los Angeles tomorrow to complete final arrangements and as soon as everything is accomplished will return here. He is well satisfied with the manner in which depositors have responded in assisting to reopen the bank.

All concerned feel positive that nothing now stands in the way for the bank's reopening and it will be just a matter of time occupied in following out the procedure necessary to assure the desired end.

BIG SHIPMENTS OF ARIZONA LIVE STOCK

PHOENIX—Cattle sales are being reported daily to the office of the live stock sanitary board, according to its secretary, Ed Stephens, who said yesterday that buyers at present seemed centered at Seligman. Seven California and Nevada buyers were in that vicinity one day recently.

Huge Cattle Sales.

WILCOX—D. B. Clayton, inspector for the state livestock sanitary board at Wilcox, informed Ed Stephens, secretary of the board, that 6,000 steers and feeder cows had been contracted for in that vicinity, deliveries to be made in October and November. Clayton's letter also said that indications were that many more steers and feeder cows would be sold in the near future.

The 6,000 head of cattle contracted for, as reported by Clayton, does not include fat cows and veal, shipments of which will be considerable, even into December, according to Stephens.

Will Ship 1000 Head.

SNOWFLAKE—Ship Inspector L. C. Owens was at Cooley last week inspecting cattle for shipment for the Chiricahua Cattle Co. This company shipped 1,000 head, all kinds and ages, including two cars of choice veal, the whole outfit going to southern California. This was next to the largest shipment ever made from this section of the country, this same company earlier in the season shipping 1,200 head.

MEXICAN FACES

GRAVE CHARGE

YUMA, Ariz., Oct. 26.—A. Martinez is in the county jail charged with the kidnapping of Victoria Hernandez, a 13-year-old Mexican girl. Victoria Hernandez and her mother live in a small hut a few miles out of Yuma on the Gila valley road. Sunday night

Martinez went to the home of the girl and her mother, knocked the mother down and carried off the young girl to his ranch in the Gila valley.

The girl was detained by Martinez during the night, and yesterday Martinez was arrested.

OUT OF STATE PEN LESS THAN 40 DAYS

FLAGSTAFF, Oct. 26.—"Warden Rynning told me when I left the pen that he never wanted to see me again, and here I've got to go back there within two months!" exclaimed Jack Langdon, whose real name is Joyce Shipley.

Shipley was arrested with John Ford at Winslow last week by Undersheriff Thompson and Deputy Garrett while trying to get away after stealing a Ford belonging to Melvin Yaeger, a Normal school student, and abandoning it at Canyon Diablo, where it broke down. Both pleaded guilty. Shipley, who is 21, asserting that he led Ford, who is not yet 20, into stealing the car with him. He said he served two years in the state pen at Florence for burglary committed on August 27.

Judge Jones gave both a severe lecture, sentencing Ford to one to three years and Shipley to two to four years.

GOVERNOR REFUSES EXTRADITION PAPERS

PHOENIX, Oct. 26.—Declaring that in his opinion society would not be benefited by the return to New Jersey of Robert Bruce, Governor Thomas E. Campbell yesterday declined to issue the warrant for the extradition of the 18-year-old boy who served in the navy.

A further consideration was the fact that the whereabouts of young Bruce is unknown, as the boy disappeared on Saturday after being discharged by the superior court on a writ of habeas corpus. The Ocean county authorities here on the case were not in the court room when young Bruce was discharged.

Mrs. Earl Bruce, mother of the boy charged with the statutory offense for which his return to New Jersey was sought, who fainted at the extradition hearing on Monday, was reported better yesterday.

SETTING OF CIVIL AND CRIMINAL CALENDAR.

The setting of the civil and criminal jury and non-jury calendar for both departments of the Superior Court, was held this afternoon by Judge Albert M. Sames, a large number of attorneys being in attendance.

In the absence of Judge Lockwood of Division 1, who is in Safford sitting on a case, Judge Sames set the civil and criminal jury calendar which will start on November 15th, one case having been set on the 14th and one on the 15th. No cases were set from the 15th to the 21st, when the jury will be excused and will be recalled on the 21st to remain until the 28th when the calendar will be cleared.

In Department 2 Judge Sames set non-jury civil cases from the 16th until the 28th inclusive.

ARRESTED IN GLOBE, IS NOT ONE WANTED

PHOENIX, Oct. 26.—Abram E. Minium, arrested in Globe on telegraphic instruction from Chicago, where he was indicted by the grand jury on the charge of operating a confidence game, is not wanted there, according to latest advices from Cook county.

Requisition papers for the return of Mr. Minium already had been filed with Gov. Thomas E. Campbell, who yesterday received notification that Mr. Minium was not wanted.

According to an Associated Press dispatch from Chicago, Minium was said to be the organizer of the American Fireproof and Mining company and two other asbestos mining organizations. He was reported indicted in connection with an alleged swindle in floating \$10,000,000. He was arrested in Globe on Oct. 14 and has been out on bail.

Mr. Minium has extensive asbestos interests 40 miles north of Globe, according to his statement following his arrest.

BOY, 11 YEARS OLD, ACCIDENTALLY SHOTS, KILLS LITTLE BROTHER

DOUGLAS, Oct. 26.—Alonso Lopez, 11 year old son of Lorenzo Lopez, a rancher near White water, while playing with a .22 special rifle Saturday afternoon, shot and killed his little three year old brother, who was watching him shoot the gun.

The bullet struck the child on the upper lip and penetrated upward through the brain. He lived but a short time after the accident. The family brought him to the Calumet hospital but life was extinct before they reached the city.

Deputy Sheriff Leahy, Assistant County Attorney Hoyle and Judge Taylor, of Pirtleville, investigated the case and decided that all evidence pointed to the shooting being accidental on the part of the older brother. A jury was not called.

Interment was held here from the home of a friend of the family.

IMPORTANT MATTERS

SETTLED AT MEETING

A. H. Gardner, director of the Southwestern Bankhead Highway association, from Tombstone, returned yesterday morning from Tucson where he attended the meeting of the association.

Many important matters were definitely settled at the meeting Monday among them the final decision to have the Southern California Auto Club sign the road via Ajo and Phoenix both, but if Phoenix does not cooperate, according to the promises of her delegation at the meeting, it is immaterial, for the Southwestern association has decided to stand by its previous record and lose no time dealing with organizations or influences that cannot be depended upon.

The meeting was very successful and the organization was exceedingly pleased at the visit of Col. A. B. Fletcher, state highway engineer of California, Messrs. Hughes and Wheeler, of the United States Federal roads department. These gentlemen made the trip to Douglas and back through Benson, Tombstone and Bisbee, and upon their return were highly enthused over the long stretch of good road they traversed.

Col. Fletcher, who represented the Southern California Auto Club, remained in Tucson, while his associates made the Douglas trip. He is a strong advocate of the Ajo route and says it is the only route across Arizona that is open every day in the year, hence it is the only dependable route, being the nearest completed and at the present time the one and only way to reach the coast quickly, readily and with comfort.

SPECIAL REVENUER IS ASSIGNED HERE

TUCSON, Oct. 26.—A special deputy internal revenue collector has been re-assigned to the Tucson district it was learned Tuesday when office space in the chamber of commerce on South Stone avenue was assigned to the purpose. No agent has been located in Tucson for several months since the departure of deputies Staiger and Sawtelle.

Income tax collections will be the chief duty of Deputy H. E. Elder, who has been assigned by the internal revenue department to the local office. Mr. Elder announces he is prepared to meet any persons having business with the department which he represents and that he will be available at the chamber of commerce throughout the day.

OPINION LIMITS BOND IS

SUES ON ANTICIPATED TAX

PHOENIX, Oct. 26.—Tax anticipation bonds may not be issued for any specific fund, exclusive of other funds, in the opinion of Attorney General W. J. Galbraith. This opinion was made public today and read in part, as follows:

"We are, therefore, of the opinion that it would not be lawful to anticipate the collection of taxes for any specific fund, and that a bond issued for the purpose of anticipating the money due to a specific fund would not be in accord with the letter or spirit of the provisions of this statute (providing for the issuing of tax anticipating bonds) and would be unauthorized and void."

MEXICAN DIES AS RESULT OF STABBING.

As the result of being stabbed, believed to have been done by L. F. Rodriguez, Benito Trujillo died yesterday at the army hospital at Ft. Huachuca, where he had been taken eight hours after the wound was inflicted.

Sheriff J. E. Hood, who was called to the Fort yesterday, brought back Rodriguez to the county jail, having captured him at Whetstone. Another Mexican, Alberto Armento, brother-in-law of the deceased, was also taken into custody by the sheriff as a possible witness to the affair.

According to the story gleaned by the sheriff from Rodriguez, all were working at a hay camp at the Graf ranch and Monday night were sent to the Fry ranch to water the horses. Fry, he claims, ordered them off the place and took two shots at them, one of which struck Trujillo, who collapsed after they had reached camp. Armento had not yet arrived, he said.

Autopsy performed on the dead man yesterday, however, revealed the fact that he had not been shot but had been cut in the left abdomen, and owing to the length of time elapsed in taking Trujillo to the hospital, hernia had set in and he died yesterday.

The officers believe Rodriguez did the cutting as the result of bad blood between the men over the former's wife. He is being held in the county jail pending filing of charges of murder by County Attorney Ross.

COMMISSION TO HOLD A SERIES OF HEARINGS

PHOENIX, Oct. 26.—Members of the state corporation commission will leave today for the southern part of the state, where for the next few days they will conduct a series of hearings. W. J. Galbraith, attorney general, will accompany the commissioners and be present in Tucson today when the revision of rates of the Tucson Gas and Electric company is considered. The initial hearing was held some time ago when the question of valuation necessitated the commission's taking time for a revaluation of the property which will enter into the rate determination.

While in Tucson the commission will make an investigation into the handling of the affairs of the International Oil and Refining company.

On Thursday a hearing will be held in Nogales relative to the alleged violation of the rules and regulations of the corporation commission by the Nogales Electric Light company.

ASK THAT HEARING BE HELD IN PHOENIX

PHOENIX, Oct. 26.—A. B. Fall, secretary of the interior, has been asked by the chamber of commerce to consider the advisability of having Phoenix as the meeting place for the hearings which are being planned to examine the problems connected with the development of the Colorado river. The request was forwarded yesterday to Secretary Fall in a telegram signed by W. W. Lawhon, president of the chamber of commerce; Royal W. Lescher, president of the Kiwanis club, and C. N. Boynton, president of the Rotary club. The letter follows:

"The Phoenix chamber of commerce learns with great interest your plans for holding hearings on Colorado river problems in some Southwestern city and desires to extend to you a cordial invitation to hold these Colorado river hearings at Phoenix, Arizona. This city is the largest one in the Colorado river drainage basin and it will give us great pleasure to welcome you and those who will appear before you. Please advise if we may hope for your favorable consideration of this city."

NOGALES WOMAN

INHERITS FORTUNE

NOGALES, Oct. 25.—Senorita Matilde Duplat, employed in the customs house in Nogales, Sonora, has just inherited a fortune in Mexico City, according to word received here today.

The young lady inherits from her god-father, Senor Garza Cortina, who died in Mexico City, property in that city valued at from forty to fifty thousand dollars.

Casa Grande—Contract for water system awarded.

COUNTY RECORDER VINSON AND MISS MATTIE PIGG INJURED IN AUTO ACCIDENT

TUCSON, Oct. 25.—County Recorder R. B. Vinson suffered a fracture of his breast bone; Mrs. Hattie Pigg, 297 North Church street, broke her right ankle, and Mrs. Vinson and two daughters, Miss Abby and Miss Rilla Vinson, were badly bruised when Mr. Vinson's automobile plunged off of an embankment on the Oracle road yesterday evening.

Mr. and Mrs. Vinson were thrown head first into the sand on the left side of the road. The Misses Vinson were pitched forward in the car, while Miss Pigg's right foot was jammed under a footrest so violently that the latter was forced from its fastenings, snapping her ankle bone at the same time.

When the accident occurred, the party was returning from a visit to the Pastime Park hospital, where it had taken some flowers to the former service men there.

CALL LEAGUE OF SOUTHWEST MEET

NEXT DECEMBER

LOS ANGELES, Oct. 26.—The League of the Southwest, embracing eight states, will meet in Riverside early in December. It was decided here by the executive committee, it was announced today. The date will be fixed to coincide with the visit to Riverside of Secretary of the Interior Fall.

The power problem on the Colorado river will be the chief topic of discussion. The league comprises California, Arizona, New Mexico, Nevada, Utah, Texas and Oklahoma state county, city officials and representatives of industrial and other organizations.

MAN ARRESTED FOR LACK OF LICENSE FOR TRUCK

BLAMES STATE OFFICIAL

TUCSON, Oct. 25.—Charged with driving a car without a license, Francisco Cosio was arraigned before Justice Oscar L. Pease yesterday. He pleaded not guilty and his case will be tried this afternoon at 2 o'clock. Cosio was arrested by Deputy Sheriff J. Low Termaine, while the former was driving a truck bearing a card which stated that a license had been applied for.

The date of the card was February 23, 1921. Cosio explained the delay in obtaining a license by the fact that application had been made to the secretary of state for a license, but that none had been received.

The complaint was sworn to by Deputy Sheriff Termaine.

SAVED MILLIONS TO COTTON MEN

OF THIS VALLEY

PHOENIX, Oct. 25.—That the action of Los Angeles banks in advancing the necessary funds on last year's cotton crop in the Salt River Valley saved millions of dollars to Arizona growers and has made possible the orderly marketing of last year's crop in preventing forced sales at ruinous prices, was the statement made by J. Dabney Day, vice president of the First National Bank of Los Angeles, and chairman of the Cotton Committee of the Los Angeles Clearing House association, on his return from Phoenix, according to word received here yesterday.

LUMBER COMPANY COMPLETE ITS CASE AGAINST WATER COMPANY FOR DAMAGES

TUCSON, Oct. 27.—In a motion to

strike much of the testimony of one of the witnesses for the Bisbee Lumber company, introduced in the trial of the \$125,000 alleged fire damage suit of the lumber company against the Bisbee Naco Water company, Frank E. Curley of counsel for the defense, declared that should a verdict be found against the defendant company it would involve an entire change in the interpretation of the public utilities act of the state of Arizona. He also averred, in connection with a kindred motion for a directed verdict in favor of the defendant, that if such a contract could exist as plaintiff company has alleged to be in existence, it would be necessary, in cases of great catastrophe, for the defendant to issue bonds in great sums and to increase their rates to take care of such added indebtedness.